

Novator Capital Limited

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Date: December 22, 2020

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051

Email: takeover@nse.co.in

Prime Focus Limited

Prime Focus House, Linking Road,
Opp. CITI Bank, Khar (West), Mumbai, Maharashtra, 400052

E-mail: ir.india@primefocus.com

Dear Sir/ Madam,

Subject: Disclosure under Regulation 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“Takeover Regulations”).

This disclosure is being made by Novator Capital Limited in relation to the creation of encumbrance over the equity shares of Prime Focus Limited (“PFL”).

Pursuant to a financing arrangement entered into between A2R Holdings, Mauritius (*an entity wholly owned by Namit Malhotra*), Namit Malhotra and Novator Capital Limited on December 18, 2020, the members of the promoter and promoter group of PFL, amongst other things, except as permitted thereunder/consented to by Novator Capital Limited, are restricted from: (a) disposing of their shareholding in PFL; (b) ceasing control over PFL; and (c) creating any further encumbrance over the equity shares of PFL. Given the nature of the conditions under the arrangement, one or more conditions are likely to fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations.

The enclosed disclosure is being made under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations in relation to the above considering the definition of the term “encumbrance” for the purposes of Chapter V of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

For NOVATOR CAPITAL LIMITED



Jan Rottiers
Authorised Signatory

Jan Rottiers
Director

Encl: As above

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Prime Focus Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Novator Capital Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:#			
a) Shares carrying voting rights	NA	NA	NA
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	NA	NA	NA
c) Voting rights (VR) otherwise than by equity shares	NA	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NA	NA	NA
e) Total (a+b+c+d)	NA	NA	NA
Details of acquisition:#			
a) Shares carrying voting rights acquired	NA	NA	NA
b) VRs acquired otherwise than by equity shares	NA	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NA	NA	NA

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	10,46,07,641	34.96%	34.96%
e) Total (a+b+c+/-d)	10,46,07,641	34.96%	34.96%
After the acquisition, holding of acquirer along with PACs of:#			
a) Shares carrying voting rights	NA	NA	NA
b) VRs otherwise than by equity shares	NA	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NA	NA	NA
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	10,46,07,641	34.96%	34.96%
e) Total (a+b+c+d)	10,46,07,641	34.96%	34.96%
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Encumbrance (as explained in the Note below) [#]		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Not applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	December 18, 2020		
Equity share capital / total voting capital of the TC before the said acquisition	29,92,48,978 Equity Shares of INR 1/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	29,92,48,978 Equity Shares of INR 1/- each		
Total diluted share/voting capital of the TC after the said acquisition	29,92,48,978 Equity Shares of INR 1/- each		

Note: Pursuant to a financing arrangement entered into between A2R Holdings, Mauritius (an entity wholly owned by Namit Malhotra), Namit Malhotra and Novator Capital Limited on December 18, 2020, the members of the promoter and promoter group of PFL, amongst other things, except as permitted thereunder/consented to by Novator Capital Limited, are restricted from: (a) disposing of their shareholding in PFL; (b) ceasing control over PFL; and (c) creating any further encumbrance over the equity shares of PFL. Given the nature of the conditions under the arrangement, one or more conditions are likely to fall within the definition the term "encumbrance" provided under Chapter V of the Takeover Regulations. The encumbrance created in favour of Novator Capital Limited is subject to the existing pledge and other encumbrances over the shareholding of promoter and promoter group, in PFL.

For NOVATOR CAPITAL LIMITED



Jan Rottiers
Authorised Signatory

Jan Rottiers
Director

Place: LUXEMBOURG
Date: December 22, 2020

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.